

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY**

**FEE APPLICATION COVER SHEET FOR THE PERIOD FROM  
APRIL 5, 2023 THROUGH MAY 31, 2023**

REGARDING McCARTER & ENGLISH, LLP'S SERVICES RELATED TO INSURANCE MATTERS  
AND IN THE NEW JERSEY MESOTHELIOMA TALC-RELATED LITIGATION

Debtor: LTL Management LLC

Applicant: McCarter & English, LLP

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 4, 2023 (the "Petition Date")

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**SECTION 1  
FEE SUMMARY**

<input checked="checked" type="checkbox"/> Monthly Fee Application No. 1	<input type="checkbox"/> Interim Fee Application	<input type="checkbox"/> Final Fee Application
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Summary of Amounts Requested for the Period from April 5, 2023 through May 31, 2023 (the "First Statement Period").<sup>1</sup>

Total Fees Owed by LTL:	\$89,494.00
Total Disbursements Owed by LTL:	\$0.00
Total Fees Plus Disbursements:	\$89,494.00
Minus 20% Holdback of Fees:	\$17,898.80
Amount Sought at this Time:	\$71,595.20

	<u>FEEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested to LTL:	\$0	\$0
Total Fees Allowed to Date:	\$0	\$0
Total Retainer (If Applicable):	\$0	\$0
Total Holdback (If Applicable):	\$0	\$0
Total Received by Applicant:	\$0	\$0

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<sup>1</sup> The amounts in this First Statement Period represent combined amounts of legal services with respect to representation of the Debtor related to insurance matters and in the NJ Mesothelioma Cases.

<b>Name of Professional &amp; Title</b>	<b>Year Admitted</b>	<b>Hours<sup>2</sup></b>	<b>Rate</b>	<b>Fees</b>
Thomas W. Ladd, Esq., Partner	1986	58.9	\$880	\$51,832.00
Jennifer Farina, Esq., Partner	2005	11.3	\$650	\$7,345.00
Deborah Brown, Paralegal		10.7	\$305	\$3,263.50
John C. Garde, Esq., Partner	1986	3.80	\$700	\$2,660.00
Brenda C. Sherman, Paralegal		1.2	\$280	\$336.00
Carla Landry, other		77.50	\$305	\$23,637.50
James J. Greenstone, other		1.50	\$280.00	\$420.00
<b>Totals</b>		<b>164.9</b>		<b>\$89,494.00</b>

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<sup>2</sup> The hours and respective fees indicated in this chart include amounts charged to Johnson & Johnson given McCarter & English, LLP's joint representation of the Debtor and Johnson & Johnson in insurance matters and in the NJ Mesothelioma Cases and are further detailed in the invoices attached hereto as Exhibit B and Exhibit C.

**SECTION II  
SUMMARY OF SERVICES<sup>3</sup>**

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
a) Asset Analysis and Recovery: Identification and review of potential assets including causes of action and non-litigation recoveries.		
b) Asset Disposition: Sales, leases, abandonment and related transaction work.		
c) Avoidance Action Litigation: Preference and fraudulent transfer litigation.		
d) Business Operations: Issues related to debtor-in-possession operating in chapter 11 such as employee, vendor, tenant issues and other similar problems.		
e) Case Administration: Coordination and compliance activities, including preparation of statement of financial affairs, schedules, list of contracts, United States Trustee interim statements and operating reports; contacts with the United States Trustee; general creditor inquiries.		
f) Claims Administration and Objections: Specific claim inquiries; bar date motions; analyses, objections and allowance of claims.		
g) Employee Benefits/Pensions: Review issues such as severance, retention, 401K coverage and continuance of pension plan.		
h) Fee/Employment Applications: Preparations of employment and fee applications for self or others; motions to Establish interim procedures.	115.5	\$54,828.50
i) Fee/Employment Objections: Review of an objections to the employment and fee applications of others.		
j) Financing: Matters under 361, 363 and 364 including cash collateral and secured claims; loan document analysis.		
k) Litigation: Other than Avoidance Action Litigation (there should be a separate category established for each major matter).		
l) Meetings of Creditors: Preparing for and attending the conference of creditors, the 341(a) meeting and other creditors' committee meetings.		

<sup>3</sup> The hours and respective fees indicated in this chart include amounts charged to Johnson & Johnson given McCarter & English, LLP's joint representation of the Debtor and Johnson & Johnson in insurance matters and in the NJ Mesothelioma Cases and are further detailed in the invoices attached hereto as Exhibit B and Exhibit C.

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
m) Plan and Disclosure Statement: Formulation, presentation and confirmation; compliance with the plan confirmation order, related orders and rules; disbursement and case closing activities, except those related to allowance and objections to allowance of claims.		
n) Relief from Stay Proceedings: Matters relating to termination or continuation of automatic stay under 362.		
o) Accounting/Auditing: Activities related to maintaining and auditing books of account, preparation of financial statements and account analysis.		
p) Business Analysis: Preparation and review of company business plan; development and review of strategies; preparation and review of cash flow forecasts and feasibility studies.		
q) Corporate Finance: Review financial aspects of potential mergers, acquisitions and disposition of company or subsidiaries.		
r) Data Analysis: Management information systems review, installation and analysis, construction, maintenance and reporting of significant case financial data, lease rejection, claims, etc.		
s) Litigation Consulting: Providing consulting and expert witness services related to various bankruptcy matters such as insolvency, feasibility, avoiding actions; forensic accounting, etc.	49.4	\$34,665.50
t) Reconstruction Accounting: Reconstructing books and records from past transactions and bringing accounting current.		
u) Tax Issues: Analysis of tax issues and preparation of state and federal tax returns.		
v) Valuation: Appraise or review appraisals of assets.		
w) Travel Time: Please note that non-working travel time must be billed at 50% of cost.		
<b>SERVICE TOTALS</b>	<b>164.9</b>	<b>\$89,494.00</b>

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
Photocopies	\$0.00
Library Research	\$0.00
<b>DISBURSEMENTS TOTALS</b>	<b>\$0.00</b>

#### SECTION IV CASE HISTORY

Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 771] (the “Retention Order”).<sup>4</sup>

Summary explaining the nature of the work performed and the results achieved:<sup>5</sup>

During the First Statement Period, McCarter & English professionals and paraprofessionals performed the following work on behalf of the Debtor:

- Analyzed insurance policies and related case materials with respect to insurance coverage issues arising in bankruptcy;
- Analyzed insurer document productions with respect to issues impacting insurance coverage;
- Assisted with preparation of responses to insurer information and document requests;
- Communicated with other Debtor counsel as appropriate regarding various insurance coverage issues and related strategy;
- Prepared Retention Application and all related materials; and
- Communicated regarding Retention Application and Monthly Fee Applications.

In connection with the NJ Mesothelioma Cases, on behalf of the Debtor:

- Analyzed state and federal court docket for upcoming deadlines;
- Conferred with relevant state and federal courts regarding impact of Third Circuit opinion;
- Prepared Retention Application and all related materials; and
- Communicated regarding Retention Application and Monthly Fee Applications.

I certify under penalty of perjury that the above is true.

Date: July 12, 2023

/s/ Thomas W. Ladd  
Thomas W. Ladd

/s/ John C. Garde  
John C. Garde

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<sup>4</sup> The Retention Order is attached hereto as Exhibit A.

<sup>5</sup> The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoices attached hereto as Exhibit B and Exhibit C.